Turnover of nationalised banks

2354. SHRI CHO S. RAMASWAMY : Will the Minister of FINANCE be pleased to state :

(a) what is the total turnover of each nationalised bank during this financial year, bank-wise;

(b) what is the percentage of improvement/shortfall as compared to the last financial year;

(c) what steps are being taken to improve the performance of the banks;

(d) what steps are being taken to settle the bad debts of the nationalised banks; and

(e) whether there is any proposal to merger the nationalised banks to improve the performance and if so, the details thereof

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) : (a) The total assets of nationalised banks, bank-wise, as on 31st March, 2001 is given in the Statement (*See* below).

(b) The total assets of the nationalised banks have increased during the year 2000-2001 compared to the previous year by 13.03 per cent.

(c) The nationalised banks are taking several steps to improve their performance and increase their profitability which include rationalising their branch network, abolition of zonal offices, reduction of NPAs, lowering their cost of deposits, increasing productivity etc.

(d) Government of India and RBI have advised the banks and financial institutions to take several steps for recovery of dues such as evolving and implementation of recovery policy, filing of suits with Civil Courts, filing cases with Debt Recovery Tribunals (DRTs), compromise settlement through Settlement Advisory Committees and monitoring and follow-up of Non-Performing Assets (NPAs) at various levels in the bank. The banks have also been advised to use the forum of Lok Adalat for compromise settlement of their NPAs and guidelines have been issued by RBI in May, 2001, for making increased use of this forum to settle disputes involving outstanding balance in NPA accounts upto Rs. 5 lakhs. Action has also been initiated to bring in legislation that will facilitate foreclosures and enforcement of securities in cases of default, in order to enable the banks and financial institutions to realize their dues. Credit Information Bureau is also being set up to disseminate information on borrowers to the banks.

Action has also been initiated for the setting up of Asset Reconstruction Companies (ARCs).

(e) No such proposal is under consideration of Government and Reserve Bank of India at present.

Statement

Total Assets

(Rs. in crores)

Name of the Bank	As on 31st March, 2001
Allahabad Bank	22056.56
Andhra Bank	20389.41
Bank of Baroda	63322.04
Bank of India	59566.57
Bank of Maharashtra	19039.87
Canara Bank	66439.05
Central Bank of India(*)	47260.31
Corporation Bank	19703.20
Dena Bank(*)	17908.60
Indian Bank(*)	26640.54
Indian Overseas Bank	30294.48
Oriental Bank of Commerce	27072.43
Punjab National Bank	63505.11
Punjab & Sind Bank	13402.38
Syndicate Bank	28243.22
UCO Bank(*)	27331.18
Union Bank of India	38977.74
United Bank of India (*)	21482.62
Vijaya Bank	14256.61

(*) Without adjusting for accumulated losses.